

28878
DO

SERVICE DATE - FEBRUARY 3, 1998

SURFACE TRANSPORTATION BOARD

DECISION

STB Docket No. AB-477 (Sub-No. 2X)

OWENSVILLE TERMINAL COMPANY, INC.—ABANDONMENT
EXEMPTION—IN GIBSON AND POSEY COUNTIES, IN

Decided: January 29, 1998

By decision served November 7, 1997, the Board granted the Owensville Terminal Company, Inc. (OTC), an exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 10903 to abandon a line of railroad known as the Cynthiana-Owensville line, subject to labor protection conditions. The rail line runs from milepost 277.0 north of Cynthiana to milepost 271.0 north of Owensville, a distance of 6.0 miles, in Gibson and Posey Counties, IN. Before the decision authorizing abandonment became effective, the Gibson County Farm Bureau Cooperative Association (the Farm Bureau) timely filed an offer of financial assistance (OFA) under 49 U.S.C. 10904 and 49 CFR 1152.27 to purchase a 2-mile segment of the line between milepost 273.0 and milepost 271.0.

A decision served November 20, 1997, found the Farm Bureau financially responsible and postponed the effective date of the exemption for the 2-mile segment to permit the OFA process to proceed. Subsequently, the Farm Bureau requested that the Board establish the conditions and amount of compensation for sale of the segment. Thereafter, in a decision served January 16, 1998, the Board set the purchase price of the segment at \$120,500 and established terms for transfer of the segment. On January 12, 1998, the Farm Bureau filed a petition to reopen the November 7, 1997 decision, asserting that the Board committed material error. The Farm Bureau's petition will be considered in a subsequent decision.

On January 26, 1998, the Farm Bureau notified the Board that it accepted the terms and conditions set in the January 16 decision.

When a person offering to purchase a line accepts the terms and conditions set by the Board, the offer is binding. See 49 U.S.C. 10904 and 49 CFR 1152.27(h)(7). Accordingly, the sale will be approved, and the petition for exemption will be dismissed as to the segment located between milepost 273.0 and milepost 271.0.

This action will not significantly affect either the quality of the human environment or conservation of energy resources.

It is ordered:

STB Docket No. AB-477 (Sub-No. 2X)

1. Under 49 U.S.C. 10904, the Farm Bureau is authorized to acquire the segment located between milepost 273.0 and milepost 271.0.
2. Under 49 U.S.C. 10904 and 49 CFR 1152.27(h)(7), the petition for exemption is dismissed as to that segment located between milepost 273.0 and milepost 271.0, effective on the date the sale is consummated.
3. This decision is effective on its service date.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams
Secretary

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